

NEWS

Supervisor Mark Ridley-Thomas L.A. County Board of Supervisors, 2nd District

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FOR IMMEDIATE RELEASE

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Ridley-Thomas Announces Intent to Designate Unincorporated Florence-Firestone and/or Willowbrook as State Enterprise Zones

LOS ANGELES COUNTY - Supervisor Mark Ridley-Thomas has announced his intent for the Community Development Commission to partner with the City of Huntington Park for the 2008/2009 State Enterprise Zone designation process, in an effort to designate unincorporated Florence-Firestone and/or Willowbrook as State Enterprise Zones, in partnership with the cities of Los Angeles and Huntington Park.

In June of 2008, the Board of Supervisors authorized the Los Angeles County Community Development Commission to apply to the State Department of Housing and Community Development for designation of the unincorporated Florence-Firestone and Willowbrook areas as a State Enterprise Zone, areas in which businesses are given economic opportunities and exemption from certain taxes as an inducement to relocate to the said area and employ residents.

A partnership has been implemented between the City of Los Angeles and the County to form a County of Los Angeles/City of Los Angeles partnership for the Enterprise Zone application process.

The City of Huntington Park has also joined the Enterprise Zone application process with both the City and County of Los Angeles. All have had a significant history of partnership, as evidenced by the successful application for the now-expired Mid-Alameda Corridor State Enterprise Zone.

There are only four Enterprise Zone designations available statewide for the current application round and the addition of the City of Huntington Park to the Enterprise Zone application is advantageous to all parties involved.

Businesses located within a State Enterprise Zone are eligible for substantial tax credits and benefits for hiring qualified employees and making qualified machinery purchases, as well as other benefits. An Enterprise Zone is both valuable and needed in these trying economic times.

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